

## MINUTES

### VIRGINIA SMALL BUSINESS FINANCING AUTHORITY BOARD OF DIRECTORS MEETING - LOAN BUSINESS

December 19, 2007 - 12:00 P.M.

Eighth & Main Building, 3<sup>rd</sup> Floor Conference Room  
Richmond, Virginia

- I. Voting members present: Andy Brownstein, Louisa Strayhorn, Bob Young (on behalf of the Honorable J. Braxton Powell), Leon Moore, Pallabi Saboo, Jack Stephens, Michael Joyce, George Bryan, and Jeff Jones.  
Others present: The Honorable Patrick Gottschalk (Secretary of Commerce and Trade), Ron Bew (SBA Richmond District Director), Scott Dailey (SBA Richmond District Assistant Director), Peggy Fairjohn (SBA Richmond District Loan Specialist), Scott Parsons, Barbara Carter, Mary Jo Sisson-Vaughan, Patty Thorne, Patricia Musial, and Anna Mackley Cobb.
- II. Signing Ceremony - Scott Parsons and Ron Bew signed a Memorandum of Understanding between the U.S. Small Business Administration and the VSBFA to create a “first-in-the-nation” partnership to offer a new lending product known as the Supplemental Guaranty Enhancement Program to small businesses.
- III. Approval of Minutes - On a motion by Leon Moore, seconded by Jack Stephens, the minutes of the November 28, 2007 Board of Directors Meeting - Loan Business were unanimously approved.
- IV. Discussion with Secretary of Commerce and Trade - Secretary Gottschalk spoke to the Board about the focus of Governor Kaine’s administration. He discussed the Governor’s support of and concern about issues facing small business and economic development. The Secretary also mentioned the budget and some of the projects in need of funding. Board members and staff asked various questions of the Secretary relating to budget issues and how they affect the future of the Virginia Small Business Financing Authority.
- V. Administrative Matter - Scott Parsons reintroduced the question of moving the Board’s monthly meeting day to Monday or Tuesday. After a brief discussion, it was unanimously agreed to continue to meet on the third Wednesday of each month in 2008.
- VI. The meeting was adjourned by the Chairman.